

## Eric Fesselmeyer

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Monmouth University  
West Long Branch, NJ

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### **Current Appointment**

Monmouth University  
Department of Economics, Finance and Real Estate  
Associate Professor

September 2020 to current

### **Past Appointments**

National University of Singapore  
Department of Economics  
Senior Lecturer  
Visiting Fellow  
Postdoctoral Fellow

December 2008 to August 2020

January 2013 to September 2020

August 2009 to December 2012

December 2008 to July 2009

Committee member, Singapore Centre for Applied and Policy Economics (SCAPE), NUS  
Affiliated Researcher, Institute of Real Estate and Urban Studies, NUS  
Research Associate, Centre for Family and Population Research, NUS

Classes taught: Housing Economics, Econometrics, Industrial Organization (Undergraduate, Masters, and PhD)

### **Education**

University of Virginia, Ph.D. in Economics

December 2008

Duke University, M.A. in Economics

December 1999

Stony Brook University, B.A. in Economics

May 1996

**Research Interests:** Urban Economics and Environmental Economics

### **Publications**

**How Do Users Value a Network Expansion? Evidence from the Public Transit System in Singapore** (with Haoming Liu)

*Regional Science and Urban Economics*, 2018, 71, pp. 46-61

**The Effect of Localized Density on Housing Prices in Singapore** (with Kiat Ying Seah and Jonathan Ci Yi Kwok)

*Regional Science and Urban Economics*, 2018, 68, pp. 304-315

**The Value of Green Certification in the Singapore Housing Market**  
*Economics Letters*, 2018, 163, pp. 36-39

**Individual Payoffs and the Effect of Homeownership on Social Capital Investment**  
(with Kiat Ying Seah)  
*Journal of Housing Research*, 2018, 27, pp. 59-78

**Neighborhood Segregation and Black Entrepreneurship** (with Kiat Ying Seah)  
*Economics Letters*, 2017, 154, pp. 88-91

**Estimating and Decomposing Changes in the White-Black Homeownership Gap from 2005 to 2011** (with Kiat Ying Seah and Kien T. Le)  
*Urban Studies*, 2017, 54(1), pp. 119-136

**Risk Sharing in an Asymmetric Environment**  
(with Leonard J. Mirman and Marc Santugini)  
*International Review of Economics and Finance*, 2014, 34, pp. 1–8

**Dynamic Pricing in the Singapore Condominium Market** (with Haoming Liu)  
*Economics Letters*, 2014, 124(1), pp. 147–150

**Changes in the White-Black House Value Distribution Gap from 1997 to 2005**  
(with Kien T. Le and Kiat Ying Seah)  
*Regional Science and Urban Economics*, 2013, 43, pp. 132-141

**Strategic Exploitation of a Common Resource under Environmental Risk**  
(with Marc Santugini)  
*Journal of Economic Dynamics and Control*, 2013, 37, pp. 125-136

**A Household-Level Decomposition of the White-Black Homeownership Gap**  
(with Kien T. Le and Kiat Ying Seah)  
*Regional Science and Urban Economics*, 2012, 42, 1-2, pp. 52-62

**Urban-biased Policies and the Increasing Rural-Urban Expenditure Gap in Vietnam in the 1990s** (with Kien T. Le)  
*Asian Economic Journal*, 2010, Vol. 24, No. 2, pp. 159-176

**Working Papers and Work in Progress**

**The Impact of Temperature on Labor Quality: Umpire Accuracy in Major League Baseball**

**Declining Discount Rates in Singapore's Market for Privately Developed Apartments**  
(with Haoming Liu and Alberto Salvo)

**Throwing out the baby with the bathwater: Location over-controls and residential lease length in Singapore**  
(with Haoming Liu and Alberto Salvo)

## Other writings

**How commuting times affect HDB flat prices**, *The Straits Times, Ask: NUS Economists*, April 9, 2019 (with Haoming Liu)

**Do high temperatures decrease productivity?**, *The Straits Times, Ask: NUS Economists*, June 20, 2018 (with Tan Si Hui Jocelyn)

**Green Mark Awards and property prices**, *The Straits Times, Ask: NUS Economists*, January 10, 2018

**The impact of crowdedness on housing prices**, *The Straits Times, Ask: NUS Economists*, May 17, 2017 (with Kiat Ying Seah and Kwok Ci Yi, Jonathan)

**Measuring the gains of expanding the MRT system**, *The Straits Times, Ask: NUS Economists*, September 14, 2016 (with Haoming Liu)

**How long would you hold on for a car?**, *The Straits Times, Ask: NUS Economists*, October 10, 2015 (with Serene Tan)

**Using Property Prices to Guide Climate Change Policies**, *The Straits Times, Ask: NUS Economists*, April 8, 2015 (with Haoming Liu and Alberto Salvo)

**The Effect of Traffic Congestion on the Rent Gradient**, *The Straits Times, Ask: NUS Economists*, April 3, 2014 (with Haoming Liu)

**Why similar firms choose to locate close to each other**, *The Straits Times, Ask: NUS Economists*, August 1, 2013 (with Kiat Ying Seah)

## Professional Experience

Economic consultant to the Housing & Development Board July 2016 to June 2017

US Department of Justice, Antitrust Division June 2004 – Sept. 2004  
Summer Associate

Freddie Mac, Office of the Chief Economist June 2003 – Aug. 2003  
Student Associate

LECG Economic Consulting Apr. 2000 – Aug. 2002  
Senior Associate June 2002 – Aug. 2002  
Associate Apr. 2000 – June 2002

I have taught several SAS and Stata short courses to academics, civil servants, and professionals.

## **Grants**

2019 Singapore Ministry of Education, Academic Research Fund (AcRF) Tier 1, “How Do Weather Shocks Impact Singaporeans? Learning about the Nation’s Adaptation to Climate Change,” \$125,025

2018 National University of Singapore, Department of Economics, “How Do Weather Shocks Impact Singaporeans?,” \$15,000

## **Presentations**

2020 Monmouth University (virtual), Santa Clara University, Shanghai University (virtual)

2019 Asian and Australasian Society of Labour Economics (Singapore), University of International Business and Economics (Beijing), VinUniversity (Hanoi), Singapore Housing & Development Board, Italian Association of Environmental and Resource Economists (Udine), China Meeting of the Econometric Society (Guangzhou), Econometric Society Australasian Meeting (Perth)

2018 ASSA Annual Meeting (Philadelphia), American Real Estate and Urban Economics Association National Conference (Washington, DC), American Real Estate and Urban Economics Association International Conference (Guangzhou)

2017 Italian Association of Environmental and Resource Economists (Rome), NUS Urban Economics Research Workshop, China Meeting of the Econometric Society (Wuhan), Spatial Econometrics Association (Singapore), European Real Estate Society Annual Conference (Delft), American Real Estate and Urban Economics Association Annual Conference (Amsterdam), Asian Real Estate Society Annual Conference (Taichung), East Asia Association of Environmental and Resource Economics (Singapore)

2016 Singapore Ministry of Transport, China Meeting of the Econometric Society (Chengdu), Asian Development Bank Institute (Seoul)

2015 Singapore Economic Review Conference, American Real Estate and Urban Economics Association National Conference (Washington, D.C.)

2014 Shandong University, American Real Estate and Urban Economics Association National Conference (Washington, D.C.), 6th Asia Joint Workshop in Economics (Kyoto)

2013 Asian Meeting of the Econometric Society (Singapore), Asian Real Estate Society Annual Conference (Kyoto)

2012 Singapore University of Technology and Design, European Real Estate Society Annual Conference (Edinburgh)

2011 3rd Asia Joint Workshop in Economics (Taipei)

- 2010 American Real Estate and Urban Economics Association Annual Conference (Rotterdam), European Real Estate Society Annual Conference (Milan)
- 2009 European Real Estate Society Annual Conference (Stockholm)
- 2008 Southern Economic Association Annual Conference (New Orleans)
- 2007 University of Virginia

**Refereed for**

Journal of Environmental Economics and Management, Journal of Urban Economics, European Economic Review, Economic Journal, Journal of Law & Economics, Journal of Public Economics, Regional Science and Urban Economics, Journal of Comparative Economics, Singapore Economic Review, Ecological Economics, Journal of Housing Research, Journal of Housing Economics

**Software Skills**

Stata, R, MATLAB, SAS, Fortran 90

**Citizenship/PR**

United States citizen and Singapore PR since 2010